

**STATE OF ILLINOIS  
SECRETARY OF STATE  
SECURITIES DEPARTMENT**

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**IN THE MATTER OF:**

**WALTER ROCKWELL, and**  
**JIM VINCENT (a/k/a JIM VATELI) and**  
**CHICAGO VISITOR HOSPITALITY CLUB, INC.**  
**their partners, officers and directors, agents, employees,**  
**affiliates, successors and assigns.**

**No 0800498**

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**ORDER OF PROHIBITION**

**TO RESPONDENTS: Walter Rockwell**  
**9471 Medina Drive**  
**Santee, CA 92071**

**And**

**Jim Vincent (a/k/a Jim Vatele)**  
**1111 S. Wabash Av.**  
**Chicago, IL 60605**  
**and**  
**47 West Polk Street**  
**Chicago, IL 60607**

**And**

**Chicago Visitor Hospitality Club, Inc.**  
**1111 S. Wabash Av.**  
**Chicago, IL 60605**

WHEREAS, a Temporary Order of Prohibition was issued by the Secretary of State on July 2, 2010 which prohibited **Walter Rockwell, Jim Vincent a/k/a Jim Vatele and Chicago Hospitality Club, Inc.** their partners, officers and directors, agents, employees, affiliates, successors and assigns ("Respondents") from offering or selling securities in or from the State of Illinois until further order of the Secretary of State or his duly authorized representative;

WHEREAS, pursuant to section 11.F of the Illinois Securities Law of 1953 [815 ILCS 5] (the "Act"), the failure to request a hearing within thirty (30) calendar days of the

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entry of the Temporary Order shall constitute an admission of any acts alleged therein and constitute a sufficient basis to make the Temporary Order final;

WHEREAS, the Respondents have failed to request a hearing on the matters contained in the Temporary Order within thirty (30) calendar days of the entry of said Temporary Order and the Respondents are hereby deemed to have admitted the facts alleged in the Temporary Order;

WHEREAS, the Secretary of State, by and through his duly authorized representative, has adopted the Findings of Fact contained in the Temporary Order as the Secretary of State's Findings of Fact as follows:

1. Respondent Chicago Hospitality Club, Inc (at times hereinafter "Chicago Hospitality" and together with Walter Rockwell, and Jim Vincent, a/k/a Jim Vateli "Respondents") was at all times relevant herein an Illinois enterprise holding itself out as an Illinois corporation, has/had a last known address of 1111 S. Wabash Av., Chicago, IL 60605.
2. Respondent Walter Rockwell (at times hereinafter "WR" or together with Chicago Hospitality, and Jim Vincent a/k/a Jim Vateli, "Respondents") was, at all times relevant herein an owner and principal agent of Chicago Hospitality with a last known address of 9471 Medina Dr., Santee CA 92071.
3. Respondent Jim Vincent a/k/a Jim Vateli (at times hereinafter "JV" or together with Chicago Hospitality, and WR "Respondents") was at all times relevant herein an employee/agent/officer of Chicago Hospitality with last known addresses of 1111 S. Wabash Av., Chicago, IL 60605 and 47 W. Polk St., Chicago, Illinois 60607.
4. Respondent Walter Rockwell, individually and as agent Chicago Hospitality, while conducting business within the State of Illinois issued and sold a promissory note (hereinafter "Note") to at least one individual (hereinafter "Investor").
5. The Note was entitled "**SECURED PROMISSORY NOTE** " and dated April 28, 2008.
6. Investor paid \$25,000 to Respondents Chicago Hospitality, WR and JV in exchange for the Note which provided for payment of the \$25,000 principal plus interest of an additional \$25,000 totaling \$50,000 due by June 10, 2008.
7. The activities described above in paragraphs 4-6 constitute the offer and sale of a promissory note and are therefore a security as those terms are defined in Sections 2.1, 2.5 and 2.5a of the Illinois Securities Law of 1953 [815 ILCS 5] (the "Act").

**FAILURE TO REGISTER SECURITIES**

8. Section 5 of the Act provides, *inter alia* that all securities except those exempt under Section 3 or those offered and sold under Section 4 shall be registered either by coordination or by qualification prior to their offer or sale in the State of Illinois.
9. Respondents failed to file with the Secretary of State an application for registration of the securities described above as required by the Act and that as a result the securities were not registered pursuant to Section 5 of the Act prior to their offer and sale in the State of Illinois.
10. Section 12.A of the Act provides *inter alia* that it shall be a violation for any person to offer and sell any security except in accordance with the provisions of the Act.
11. Section 12.D of the Act provides *inter alia* that it shall be a violation for any person to fail to file with the Secretary of State any application, report or document required to be filed under the provisions of the Act or any rule or regulation made by the Secretary of State pursuant to the Act.
12. By virtue of the foregoing Respondents have violated Sections 12.A and 12.D of the Act.

**FRAUD IN SALE OF SECURITIES**

13. Respondents failed to pay Investor any of the principal or interest due on the Note.
14. Respondents failed and refused to notify Investor of the risk involved in the purchase of the Note that could result in the loss of the money paid by the Investor.
15. Section 12.F of the Act provides, *inter alia*, that it shall be a violation of the Act for any person to engage in any transaction, practice or course of business in connection with the sale or purchase of securities which works or tends to work a fraud or deceit upon the purchaser or seller thereof.
16. Section 12.G of the Act provides, *inter alia*, that it shall be a violation of the Act for any person to obtain money or property through the sale of securities by means of any untrue statement of a material fact or any omission to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading.

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17. By virtue of the foregoing, Respondent violated Sections 12.F and 12.G of the Act and will violate them again if they make further offers, or if they make any sales of Notes or other securities described above in the State of Illinois.

NOW THEREFORE IT IS HEREBY ORDERED THAT: pursuant to the authority granted by Section 11.F of the Act, Respondents **Walter Rockwell, Jim Vincent a/k/a Jim Vatei and Chicago Hospitality Club, Inc.** and their partners, officers and directors, agents, employees, affiliates, successors and assigns, are **PROHIBITED** from rendering investment advice and from offering or selling securities in or from this State.

**NOTICE:** Failure to comply with the terms of this Order shall be a violation of Section 12.D of the ACT. Any person or entity that fails to comply with the terms of this Order of the Secretary of State, having knowledge of the existence of this Order, shall be guilty of a Class 4 felony for each offence.

**This is a final order subject to administrative review pursuant to the Administrative Review Law [735 ILCS 5/3-101 *et seq.*] and the Rules and Regulations of the Act (14 Ill. Admin. Code, Ch. 1 Sec. 130.1123). Any action for judicial review must be commenced within thirty-five (35) days from the date a copy of this Order is served upon the party seeking review.**

Dated: This 23<sup>rd</sup> day of August 2010.

  
JESSE WHITE  
Secretary of State  
State of Illinois

Attorney for the Secretary of State:

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